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FISCAL IMPACT STATEMENT

LS 6399

BILL NUMBER: SB 119

NOTE PREPARED: Dec 1, 2003

BILL AMENDED:

SUBJECT: Trademarks.

FIRST AUTHOR: Sen. Simpson

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill replaces the Indiana Trademark Act with the Model State Trademark Act. The bill repeals superseded references to and transitional provisions concerning the Indiana Trademark Act.

Effective Date: July 1, 2004.

Explanation of State Expenditures: *Secretary of State's Office:* This bill makes several changes to the manner in which the Secretary's office administers trademark protections. Any change in the administrative costs of the Secretary's office are expected to be absorbed using existing staff and resources.

Explanation of State Revenues: The bill gives the Secretary's office the discretion to set rules to prescribe the trademark application, recording, and related fees. Trademark fee revenue is deposited in the state General Fund. Under current law, the fee to register a trademark for a ten-year period is \$10. This bill shortens the registration period to five years. The bill also eliminates the statutory amount of the fee at \$10, and instead allows the Secretary of State to adopt rules to prescribe the fees.

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Secretary of State's Office.

Local Agencies Affected: Trial courts.

Information Sources:

Fiscal Analyst: John Parkey, 317-232-9854.